

**PORTFOLIO** NH 2-16-

## **Aqua Ohio deal gets<sup>1 2</sup> PUCO's OK**

The Public Utilities Commission of Ohio approved an agreement Wednesday allowing Aqua Ohio to purchase 100 percent of the outstanding capital stock of Ohio American Water for about \$88.5 million.

While it is anticipated that Aqua Ohio eventually will seek PUCO approval to consolidate the operations of the two utilities, Ohio American customers will initially continue to be served by Ohio American at existing rates. Ohio American's application for a rate increase remains pending before the PUCO.

The stock transaction is contingent on approval by the New York Public Service Commission of the sale of Aqua America's New York operations to the American Water Works Co., Ohio American's parent company.

Ohio American provides water service to about 50,903 customers in Ohio, including those in the city of Ashtabula and several other Ashtabula County communities. Aqua Ohio serves approximately 88,000 water customers, including those in the Lake County communities of Mentor, Mentor-on-the-Lake, Kirtland, Kirtland Hills, Waite Hill, and portions of Concord and Painesville townships; as well as Auburn Township in Geauga County.